

SEALED

U.S. DISTRICT COURT
EASTERN DISTRICT-WI
UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF WISCONSIN
2015 FEB 24 P 4: 33

UNITED STATES OF AMERICA,

Plaintiff,

v.

RAYMOND WU,

Defendant.

JON A. SANFILIPPO
CLERK

15-CR-033

Case No. 15-CR-
[18 U.S.C. §§ 1343 and 2]

INDICTMENT

THE GRAND JURY CHARGES:

Background

1. At all times relevant to this indictment:
 - a. Raymond Wu represented himself to be a successful entrepreneur with residences in the Northern District of Illinois and the Central District of California.
 - b. Yo Love, LLC, d/b/a Yo Love Frozen Yogurt, ("Yo Love") was a business entity founded by Wu and others for the purpose of developing and operating Yo Love frozen yogurt stores and kiosks throughout the United States.
 - c. P.E. and K.L. were individuals residing in the Eastern District of Wisconsin who were solicited by Wu and others to invest in Yo Love and who collectively invested \$800,000 as "Strategic Members" of Yo Love.

The Scheme

2. Between approximately December 2009 and December 2010, in the State and Eastern District of Wisconsin, the Central District of California, and elsewhere,

RAYMOND WU

knowingly devised and participated in a scheme to defraud and to obtain money from investors by materially false and fraudulent pretenses, representations and promises.

3. The scheme involved but was not limited to the following:
- a. Material misrepresentations regarding the amount of money the defendant and others had invested in Yo Love;
 - b. Material misrepresentations regarding the true identity of a “Founding Member” and owner of Yo Love;
 - c. Material misrepresentations and the use of fraudulent financial statements purportedly from 18 Pinkberry frozen yogurt stores to induce P.E. to invest in Yo Love;
 - d. Material misrepresentations regarding business prospects for Yo Love, including the defendant’s false statements that he had secured a three month trial period with Kraft Foods to install frozen yogurt kiosks at their headquarters in Northfield, Illinois; that he was in the process of negotiating a long term contract with Kraft Foods; and that he had applied for and secured Yo Love’s place as the “Official Frozen Yogurt of the 2010 Taste of Chicago” special event; and

e. Materially false statements regarding business expenses of Yo Love and the use of investor money to pay personal expenses and debts of the defendant and others.

Executions of the Scheme

4. On or about the dates set forth below, in the State and Eastern District of Wisconsin and elsewhere, the defendant, for the purpose of executing the above described scheme, knowingly caused to be transmitted in interstate commerce by means of wire communication, certain signs, signals and sounds, which accomplished the wire transfer of funds to be used for the development and operation of Yo Love stores and kiosks:

COUNT	DATE	WIRE	AMOUNT	INVESTOR
ONE	March 3, 2010	Firststar Bank, Milwaukee, Wisconsin to Chase Bank, Pomona, California	\$200,000	P.E.
TWO	March 3, 2010	Investorsbank, Pewaukee, Wisconsin to Chase Bank, Pomona, California	\$50,000	P.E.
THREE	March 8, 2010	Johnson Bank, Racine, Wisconsin to Chase Bank, Pomona, California	\$250,000	P.E.
FOUR	May 3, 2010	Johnson Bank, Racine, Wisconsin to Chase Bank, Pomona, California	\$200,000	P.E.

All in violation of Title 18, United States Code, Sections 1343 and 2.

A TRUE BILL:



FOREPERSON

Dated: FEB, 24, 2015

Kelly D. Vagstad
for JAMES L. SANTELLE
UNITED STATES ATTORNEY